











**United States Extractive Industries Transparency Initiative (US EITI)
Multi-Stakeholder Group (MSG) Decisions at a Glance**

EITI Requirement	Decisions Reached by MSG	Pending MSG Decisions
Scope – Types of Commodities and Revenues to be included	 In Scope Commodities: Oil; Gas; Coal; Other Leasable Minerals, Non-Fuel Minerals (Hard Rock, Sand & Gravel); Geothermal; Other Renewables (Solar/Wind)	Tabled for future discussion (Timber, Fisheries, and Hydropower)
	 In Scope Revenue Streams: Rents, Royalties Bonuses and Fees Revenues collected by US Department of Interior (DOI): Bureau of Land Management (BLM), Office of Natural Resources Revenues (ONRR) and Office of Surface Mining Reclamation and Enforcement (OSM)	
	 In Scope: Federal Taxes to be reported by companies, once required by new Dodd- Frank SEC rule (anticipated to be annual reporting of consolidated US Federal income tax payment)	Federal Taxes: Different reporting than to be required by Dodd-Frank 1504? Reconciliation of tax numbers?
Type of Reporting Note: the MSG decided to include two levels of additional reporting not required by EITI; unprecedented unilateral disclosure and publicly sourced narrative.	 Publicly Sourced Narrative: (all in scope commodities) information from public domains	
	 Unilateral Disclosure: (all in scope commodities) ONRR will disclose disaggregated data to the extent allowable by law (approximately 100% of DOI revenue in scope)	Details and exact level of disaggregation
	 Third Party Reconciliation: Oil; Gas; Coal; Other Leasable Minerals, Non-Fuel Minerals (Hard Rock, Sand & Gravel) companies making Material Payments (see below) to DOI will reconcile in Scope Revenue Streams.	
Materiality Threshold for Reconciliation	 \$50 Million total annual revenues paid to DOI by parent company including its subsidiaries. Equals approximately 80% of ONRR revenue. Aspire to 90% revenue capture in year two equating to a \$20 million dollar threshold.	Will taxes paid by companies who meet the materiality threshold be reconciled? If not, additional adapted implementation request will be made.
Subnational Reporting	 <u>Adapted Implementation</u> – Revenues paid to or collected for subnational governments are out of the scope due to constitutional issues but an opt-in process will be available for individual states or other subnational entities.	Detail of the opt-in process.

Project-Level Reporting		TBD	To align the definition of “project” with SEC 1504
Contract Disclosure (only “encouraged” by new EITI rules)		TBD	Whether to include contracts.

USEITI Candidacy Application Timeline

Candidacy Subcommittee working on Application	MSG sends Draft out for Public Comment	MSG approves Application	Application Submitted to Global EITI Board
July-September	September 15 – November 18	December	December 2013

Global EITI Board Review	Candidacy Achieved	1 st Report /2 nd Report Due	Validation Report due
January 2014	March 2014	December 2015/2016	December 2017

Candidacy approved March 19th, 2014

2014 MSG Meetings:

- 23-24 April - Draft TOR/SOW for the Independent Administrator (IA)
- 10-11 June - Opt-In Process for States & Tribes: TOR/SOW to Procure IA
- 9-10 September: DOI to Hire IA: Reporting Template
- 18-19 November - Work-Plan to Meet all EITI Requirements: 2015 Planning